

Chris Henry for State Treasurer

Progressive Party and Pacific Green Party

STOP THE WALL STREET RIPOFF OF OREGON!

The bankers and hedge fund operators of Wall Street are ripping us off to the tune of over \$500 million per year.

First, the State of Oregon has over \$89 billion of investment funds but has placed much of it with world-wide vulture capitalists, corporate raiders, leveraged buyout artists, and hedge funds. These Wall Street operators charge Oregon huge fees (not fully disclosed), likely over \$1 billion per year. They invest over 99% of the money in enterprises outside of Oregon.

Second, both the State of Oregon and its counties, cities, and districts also pay huge fees to Wall Street firms in order to float bonds to pay for public works. The typical fee on \$100 million of bonds is \$3 - 5 million. Local governments in Oregon issued over \$3.7 billion in bonds in 2015, plus \$1.7 billion in "refunding" bonds. That's at least \$150 million in annual fees to Wall Street.

So Wall Street gets paid to invest our public money and then gets paid again to loan it back to us.

Let's cut out the middle men. Oregon should use its investment funds for public works (transportation, bridges, water systems), housing, and small business opportunities in Oregon. Oregon local governments should borrow funds from the State of Oregon and avoid the huge cost of floating bonds on Wall Street.

The State of Oregon could provide low-interest loans through local credit unions and community banks for renovation and weatherization of existing homes.

The State of Oregon could provide start-up loans for Oregon's small businesses, instead of funding Wall Street sharks.

Small businesses are the organs of Oregon's economy, and community banks and credit unions are its lifeblood. A State Bank of Oregon could provide capital at lower cost, enabling them to lower the interest on loans, increase lending capacity, and help entrepreneurs and farmers access the funds they need to grow our economy.

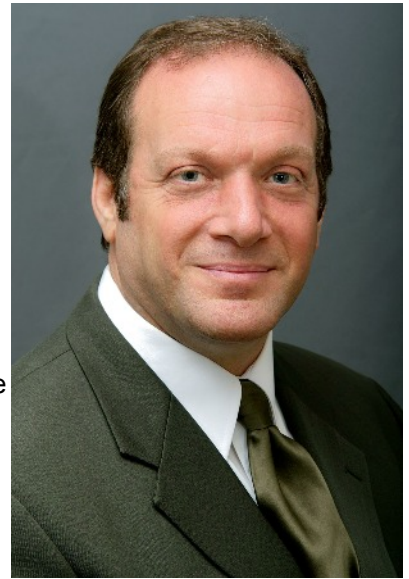
Invest in Oregonians, not Wall Street Operators!

I support the policies stated on the Oregon Progressive Party's page later in this Voters Pamphlet, particularly:

- the demand for campaign finance reform in Oregon
- opposition to the Trans-Pacific Partnership (TPP) and other job-killing trade deals that put corporate attorneys in charge of international tribunals that have the authority to nullify our laws protecting workers and the environment.

www.ChrisHenryforTreasurer.org

To abide by Measure 47 limits passed by Oregon voters in 2006, Chris will not accept contributions of more than \$500.



We fight for economic justice, human rights, environmental protection, and grassroots democracy.

WE OPPOSE: the corruption of elections by big money, Wall Street bailouts, the war in Afghanistan and any more war in Iraq, "corporate personhood," and NAFTA, WTO, and other "free trade" deals, **including TPP**.

WE SUPPORT: real campaign finance reform, Medicare for All, equal rights (including same-sex marriage), and \$15 minimum wage for all, now.



We are <u>very</u> different from the Establishment parties.	Democratic	Republican	Progressive
Real campaign finance reform, particularly in <u>Oregon</u>	NO	NO	YES
Oppose Trans-Pacific Partnership (TPP), other "free trade" deals	NO	NO	YES
End "corporate personhood" and constitutional rights for corporations	NO	NO	YES
"Medicare for All" comprehensive health care	NO	NO	YES
Oppose cuts in Social Security & Medicare benefits	NO	NO	YES
Increase minimum wages to living wage (\$15 or more <u>now, not later</u>)	NO	NO	YES
Employment for All (public works projects, WPA style)	NO	NO	YES
Increase income taxes on big corporations and the wealthy	NO	NO	YES
Oppose Wall Street bailouts	NO	NO	YES
Repair, improve infrastructure (transportation, water systems, etc.)	NO	NO	YES
Oppose wars in Iraq, Afghanistan; bring troops home now and stop sending in more	NO	NO	YES
Oppose military intervention in Syria	NO	NO	YES
Slash military spending and foreign bases	NO	NO	YES
End occupation of Palestine	NO	NO	YES
Oppose government spying on Americans, including drones	NO	NO	YES
Equal rights for all; same-sex marriage	NUVR*	NO	YES
Clean energy; no nuclear subsidies	NO	NO	YES
Oppose shipping coal or oil for export from Pacific Northwest ports	NO	NO	YES
Oppose offshore oil & gas drilling	NO	NO	YES
Legalize marijuana possession and use	NUVR*	NO	YES
Require labeling of genetically engineered food	NO	NO	YES

*NUVR = Not Until Very Recently